

MATRIX CONCEPTS HOLDINGS BERHAD*(Incorporated in Malaysia-Co. No. 414615-U)***QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2015**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited		Unaudited	
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31 December 2015 RM'000	31 December 2014 RM'000	31 December 2015 RM'000	31 December 2014 RM'000
Revenue	141,534	151,025	700,948	598,842
Cost of Sales	(63,623)	(53,521)	(304,627)	(270,921)
Gross Profit	77,911	97,504	396,321	327,921
Other Income	1,268	1,470	4,246	3,918
Selling and Marketing Expenses	(2,577)	(3,347)	(18,442)	(26,155)
Administrative and general expenses	(26,249)	(21,385)	(92,676)	(58,377)
Operating Profit	50,353	74,242	289,449	247,307
Finance Costs	(824)	(452)	(2,978)	(2,721)
Profit Before Taxation	49,529	73,790	286,471	244,586
Income Tax Expenses	(12,690)	(17,265)	(73,248)	(62,350)
Profit For The Period	36,839	56,525	213,223	182,236
Profit attributable to :				
Equity Holders of the Company	36,839	56,525	213,223	182,236
Minority Interest	-	-	-	-
	36,839	56,525	213,223	182,236
Earnings Per Share Attributable To Equity Holders Of The Company				
- Basic (sen)	6.7	12.4	42.6	39.9
- Diluted (sen)	5.8	11.8	36.5	38.2

Note:

1. The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2014 and the accompanying explanatory notes attached to this interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED) As at 31 December 2015 RM'000	(AUDITED) As at 31 December 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	220,973	190,512
Investment properties	1,092	1,092
Development properties	46,326	38,540
Deferred tax assets	10,350	6,510
Goodwill arising on consolidation	*	*
	278,741	236,654
Current assets		
Development properties in progress	698,651	565,029
Inventories	1,255	2,093
Trade and other receivables	152,940	135,351
Deposits, cash and bank balance	64,484	96,739
	917,330	799,212
TOTAL ASSETS	1,196,071	1,035,866
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	550,532	457,084
Share premium	13,250	1,218
Share option	5,709	6,270
Retained profits	258,173	199,186
	827,664	663,758
Non-controlling interest	*	*
TOTAL EQUITY	827,664	663,758
Non-current liabilities		
Borrowings	72,803	28,409
	72,803	28,409
Current liabilities		
Trade and other payables	185,147	256,894
Borrowings	69,553	49,790
Dividend payable	19,269	17,141
Current tax liabilities	21,635	19,874
	295,604	343,699
TOTAL LIABILITIES	368,407	372,108
TOTAL EQUITY AND LIABILITIES	1,196,071	1,035,866
Net Assets Per Share (RM)	1.50	1.45

Notes:

* Represents RM1.00.

1. The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2014 and the accompanying explanatory notes attached to this interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Share Option RM'000	Retained Profits RM'000	Capital Reserve RM'000	Non-Controlling Interest RM'000	Total RM'000
<u>12 months ended 31 December 2014 (Audited)</u>							
As at 1 January 2014	301,173	69,229	899	179,424	303	*	551,028
Prior year adjustment	-	-	-	(21,587)	(303)		(21,890)
As restated	301,173	69,229	899	157,837	-	-	529,138
Issuance of new ordinary shares pursuant to							
- Bonus issue	152,167	(75,890)		(76,277)			-
- Exercise of ESOS	3,744	7,879	(2,095)				9,528
Total comprehensive income for the year	-	-	-	182,236	-	-	182,236
Dividend	-	-	-	(64,630)	-	-	(64,630)
Options granted under ESOS	-	-	7,485	-	-	-	7,485
ESOS lapsed/forfeited	-	-	(20)	20	-	-	-
As at 31 December 2014	457,084	1,218	6,269	199,186	-	*	663,757
<u>12 months ended 31 December 2015 (Unaudited)</u>							
As at 1 January 2015	457,084	1,218	6,269	199,186	-	*	663,757
Issuance of new ordinary shares pursuant to							
- Bonus issue	77,325	(10,835)		(66,490)			-
- Exercise of ESOS	7,123	10,267	(3,140)				14,250
- Exercise of Warrants	9,000	12,600					21,600
Total comprehensive income for the year	-	-	-	213,223	-	-	213,223
Dividend	-	-	-	(88,235)	-	-	(88,235)
Options granted under ESOS	-	-	3,069	-	-	-	3,069
ESOS lapsed/forfeited	-	-	(489)	489	-	-	-
As at 31 December 2015	550,532	13,250	5,709	258,173	-	*	827,664

Notes:

* Represents RM1.00.

1. The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2014

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) FOR THE 12 MONTHS PERIOD ENDED 31 December 2015 RM'000	(Audited) FOR THE 12 MONTHS YEAR ENDED 31 December 2014 RM'000
Cash Flow From Operating Activities		
Profit before income tax	286,471	244,586
Adjustments for :-		
ESOS Expenses	3,069	7,485
Depreciation	7,142	2,858
Interest Income	(3,025)	(2,859)
Interest expenses	2,978	2,721
Gain on disposal of property, plant and equipment	(181)	(227)
Property development cost written off	-	101
Operating profit before working capital changes	296,454	254,665
(Decrease)/Increase in inventories	837	(1,319)
Increase in development cost	(141,408)	(75,528)
(Increase)/Decrease in receivables	(17,589)	11,649
(Decrease)/Increase in payables	(71,748)	9,517
Cash (used in)/generated from operations	66,546	198,984
Interest received	3,025	2,859
Interest paid	(2,978)	(2,721)
Tax paid	(75,326)	(62,929)
Net cash (used in)/provided by operating activities	(8,733)	136,193
Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(37,602)	(116,353)
Proceed from disposal of unit trusts	-	15,000
Proceed from disposal of property, plant and equipment	181	1,682
Net cash used in investing activities	(37,421)	(99,671)
Cash Flow From Financing Activities		
Proceed from issuance of share	35,850	9,528
Dividend paid	(86,106)	(77,606)
Proceed from term loan	77,000	38,000
Repayment of term loan	(7,126)	(16,597)
Hire purchase instalments paid	(80)	(216)
Net cash generated from/(used in) financing activities	19,538	(46,891)
Net changes in cash and cash equivalents	(26,616)	(10,369)
Cash and cash equivalents at beginning of year	58,423	68,792
Cash & cash equivalents at end of year	31,807	58,423
Cash and cash equivalents comprise of :-		
Cash and bank balance	64,484	96,739
Bank overdrafts	(32,677)	(38,316)
	31,807	58,423

Note:

1. The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2014.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS 134):

A1. Accounting Policies and Basis of Preparation

The interim financial report is unaudited and is prepared in accordance with MFRS134 “Interim Financial Reporting” and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

The interim financial statements should be read in conjunction with the Audited Financial Statements of Matrix Concepts Holdings Berhad (“**Company**”) and its subsidiaries (“**Group**”) for the FYE 31 December 2014 and the explanatory notes attached therein. These explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2014.

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 December 2014 except for the adoption of the following new MFRSs, Amendments to MFRSs, and IC Interpretations that are effective for the Group from 1 January 2015.

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 119: Defined Benefit Plans – Employee Contributions
 Annual Improvements to MFRSs 2010 – 2012 Cycle
 Annual Improvements to MFRSs 2011 – 2013 Cycle

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group’s financial statements.

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period: -

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 11 : Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 101: Presentation of Financial Statements - Disclosure Initiative	1 January 2016
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016

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A1. Accounting Policies and Basis of Preparation (Cont'd)

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 116 and MFRS 141: Agriculture – Bearer Plants	1 January 2016
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

The above mentioned accounting standards and interpretations (including the consequential amendments) are not expected to have any significant financial impact on the Group's financial statements upon their initial application.

A2. Seasonal or Cyclical Factors

The results for the current financial quarter ended 31 December 2015 under review and the financial period-to-date were not materially affected by seasonal or cyclical factors.

A3. Items of unusual nature and amount

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that were unusual because of their nature, size or incidence during the current financial quarter ended 31 December 2015 under review and the financial period-to-date.

A4. Material Changes in Estimates

There were no changes in the estimates of amounts reported in prior financial years that had a material effect on the current financial quarter ended 31 December 2015 under review and the financial period-to-date.

A5. Issuance, cancellations, repurchase, resale and repayments of debts and equity securities

Save for the 220,797 new ordinary shares of RM1.00 each in Matrix Concepts (“**Matrix Concepts Shares**”) which were issued pursuant to the exercise of employee share options (“**ESOS Options**”), there were no issuance, cancellations, repurchase, resale and repayments of debts and equity securities during the financial quarter ended 31 December 2015 under review.

Pursuant to the above, the issued and paid-up share capital of the Company had increased from RM550,311,276 comprising of 550,311,276 Matrix Concepts Shares to RM550,532,073 comprising of 550,532,073 Matrix Concepts Shares for the current financial quarter ended 31 December 2015 under review.

A6. Dividends Paid

During the financial quarter ended 31 December 2015 under review, the Company had paid its second interim single tier dividend of 3.50 sen per Matrix Concepts Share for the financial period ended 31 March 2016, which was paid on 9 October 2015 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 25 September 2015.

Please refer to Note B10 on dividends declared.

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A7. Segmental Information

The segment revenue and segment results for business segments for the current financial period to date are as follows:

	Property development RM'000	Education RM'000	Clubhouse operations RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
Sale of properties	686,533	-	-	-	686,533
School fees received	-	6,843	-	-	6,843
Clubhouse operator	-	-	7,572	-	7,572
Total	686,533	6,843	7,572	-	700,948
Other income					
Rental income	300	-	-	-	300
Others	3,466	-	480	-	3,946
Total	3,766	-	480	-	4,246
Results					
Segment results	300,858	(9,953)	(1,456)	-	289,449
Finance costs					(2,978)
Profit before tax					286,471
Taxation					(73,248)
Net profit for the period					213,223

As the revenue of the Matrix Concepts Group is solely derived from its operating activities in Malaysia, geographical segmentation is not prepared.

A8. Valuation of property, plant and equipment

There were no valuations carried out on property, plant and equipment of the Group during the financial quarter ended 31 December 2015 under review.

A9. Commitments

The commitments of the Company as at the end of the financial quarter ended 31 December 2015 under review and the financial period-to-date are as follows:

	Current quarter ended 31.12.2015 RM'000	Cumulative period-to-date 31.12.2015 RM'000
Contracted but not provided for:		
- Land held for property development	16,380	135,416
Total	16,380	135,416

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A10. Material subsequent event

There were no material events subsequent to the end of the financial quarter ended 31 December 2015 under review up to the date of this report which is likely to substantially affect the results of the operations of the Group.

A11. Significant event during the period

There were no significant events outside the ordinary course of business during the financial quarter ended 31 December 2015 that have not been reflected in this interim financial statements.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial quarter ended 31 December 2015 under review.

A13. Contingent Liabilities and Contingent Assets

The Group does not have any material contingent assets to be disclosed as at 31 December 2015.

Details of contingent liabilities of the Group for the financial period-to-date are as follows:

	Cumulative period-to-date 31.12.2015 RM'000	Audited 31.12.2014 RM'000
Corporate guarantees given to financial institutions and a third party for facilities utilised by certain subsidiaries	147,518	86,590

A14. Significant Related Party Disclosures

Save as disclosed below, there was no other significant related party transactions during the financial quarter ended 31 December 2015 under review and the financial period-to-date:

	Current quarter ended 31.12.2015 RM'000	Cumulative period-to-date 31.12.2015 RM'000
Purchase of building materials from related parties	8,969	43,505
Rental payments made to related parties	48	168
Consultancy fees paid to related parties	503	583
Sales of development properties to related parties	1,272	16,720

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B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of Performance

For the financial quarter ended 31 December 2015 under review, the Group recorded revenues of RM141.5 million which represents a decrease of RM9.5 million or 6.3% as compared to the revenue recorded in the financial quarter ended 31 December 2014 of RM151.0 million. Further, the profit before tax of RM49.5 million achieved for the financial quarter ended 31 December 2015 represents a decrease of RM29.4 million or 37.3% as compared to the profit before tax of RM78.9 million recorded for the financial quarter ended 31 December 2014.

The decrease in the Group's results for the current quarter under review as compared to the preceding year's corresponding quarter was mainly due to the decrease in revenue recognition from the sales of industrial properties as well as the sales of land. Notwithstanding the above, the decrease in revenue was slightly mitigated by the increase in revenue recognised from the Group's sales of residential and commercial properties. Nonetheless, as compared to the preceding year's corresponding quarter, the Group managed to supplement its revenue streams through its education segment, which had contributed increasing revenues, and clubhouse operations which had begun contributing revenue to the Group since the financial quarter ended 31 March 2015. However, the Group's profit before tax had experienced a greater decrease as compared to the decrease in revenue were mainly due to the Group's education and clubhouse operations.

This two segments were operating at losses during the nascent stage coupled with the decrease in revenue recognised from the sales of industrial properties and sales of land, which have generally commanded a better profit margin.

B2. Comparison with preceding quarter's results

The Group had achieved a revenue of RM141.5 million during the financial quarter ended 31 December 2015 under review, as compared to a revenue of RM121.4 million achieved for the financial quarter ended 30 September 2015, being the immediate preceding financial quarter. The increase in revenue for the current quarter under review was due to the increase in revenue generated from the Group's sales of development properties.

In addition, the Group had also recorded a profit before tax of RM49.5 million during the financial quarter ended 31 December 2015 under review, as compared to a profit before tax of RM40.2 million achieved in the immediate preceding financial quarter. The increase in profit before taxation during the financial quarter under review was directly attributed to the Group's increase in revenue for the current quarter under review as compared to the preceding quarter.

B3. Prospects

The Group is currently focused on the development of its township development projects in Bandar Sri Sendayan in Seremban, Negeri Sembilan and Bandar Seri Impian in Kluang, Johor. The Group had launched its Hijayu 3 development project in Bandar Sri Sendayan, Seremban, Negeri Sembilan during the financial quarter under review and is in the midst of completing the on-going development phases of the abovementioned townships. In addition, in supplementing the Group's revenue derived from its township developments, it envisages launching its Residensi SIGC development, which is located in Seremban, Negeri Sembilan, in the first quarter of 2016.

Premised on the above, the Group is confident that the profitability of the Group will be sustained through the launches of the development projects as well as the continuous sales of the development projects which have been launched as mentioned above. The operations of the Matrix Global Schools as well as the d'Tempat Country Club is expected to continuously add to the appeal of the Group's Bandar Sri Sendayan township as well as various intangible factors which is expected to positively contribute to the Group's profitability, amongst others, the greater marketability of the Group's future projects within the vicinity.

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Nonetheless, the Board takes cognisance of the current softening of the Malaysian property market and as such will, to the best of their abilities, ensure that the Group takes the appropriate measures to address the challenges which lie ahead.

B4. Profit guarantee or profit forecast

No profit guarantee or profit forecast has been issued by the Group previously in any public document.

B5. Taxation

	Current quarter ended 31.12.2015 RM'000	Cumulative period-to-date 31.12.2015 RM'000
Current tax expenses	16,286	77,088
Deferred tax expenses	(3,596)	(3,840)
	12,690	73,248

The Group's effective tax rate of 25.6% for the financial quarter ended 31 December 2015 under review was slightly higher than the statutory corporate tax rate of 25.0% due to certain non-deductible expenses for tax purposes.

B6. Status of corporate proposals

(i) Proposed acquisition of vacant agriculture lands held under separate titles, located within Mukim Labu, Daerah Seremban, Negeri Sembilan Darul Khusus by BSS Development ("Proposed Labu Agricultural Lands Acquisition")

The Company had on 12 March 2015 announced that BSS Development had between 18 June 2014 and 12 March 2015, entered into separate Sale and Purchase Agreements with individual land owners to acquire 15 parcels of vacant agriculture land located within Mukim Labu, Daerah Seremban, Negeri Sembilan Darul Khusus for an aggregate cash consideration of RM27,546,296.75. Please refer to the Company's announcement dated 12 March 2015 for further details on the individual owners and the said lands being the subject matter of the Proposed Labu Agricultural Lands Acquisition.

Barring any unforeseen circumstances, the estimated time frame for the completion for the Proposed Labu Agricultural Lands Acquisition is 3 months calculated from the date of the receipt of the consent to transfer from the state authority favouring BSS Development.

(ii) Proposed acquisition of residential land held under title HS(D) 297055, PT8790, Mukim Pekan Kinrara, Daerah Petaling, Negeri Selangor ("Puchong Land") by Matrix Concepts (Central) Sdn Bhd ("MCCSB") ("Proposed Puchong Land Acquisition")

The Company had on 21 April 2015 announced that MCCSB had on 21 April 2015 entered into a Sale and Purchase Agreement to acquire a parcel of land held under HS(D) 297055, PT8790, Mukim Pekan Kinrara, Daerah Petaling, Negeri Selangor measuring 21,318.29 square meters on an "as is where is" basis from IRDK Ventures Sdn Bhd for a cash consideration of RM95 million. Presently, the Puchong Land is in the midst of being developed by its present owners, IRDK Ventures Sdn Bhd, under a project known as IRDK Residences. However, upon the completion of the Proposed Puchong Land Acquisition, certain amendments will be made to the development plan by MCCSB. Please refer to the Company's announcement dated 21 April 2015 for further information on the Proposed Puchong Land Acquisition.

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Further to the above, the Company had on 1 June 2015 announced that all conditions precedent as set out in the sales and purchase agreement have been duly satisfied and as such the Sale and Purchase Agreement has become unconditional. Notwithstanding the above, the Company had on 8 September 2015 and 5 October 2015 announced that it had entered into a Supplemental Agreement and second Supplemental Agreement respectively to mutually agree to, amongst others, to:

- (i) extend the completion date of the abovementioned Sale and Purchase Agreement, free of interest, to 15 January 2016; and
- (ii) submit the transfer and other relevant documents to the land office for the registration of MCCSB as the registered proprietor of the Puchong Land subject to MCCSB executing an irrevocable letter of undertaking addressed to the vendor to complete the Sale and Purchase Agreement and pay the balance purchase price on or before the abovementioned completion date.

In addition, the Company had also on 8 September 2015 announced that the vendor had executed a Power of Attorney appointing MCCSB to be its lawful attorney to do all or any of the relevant acts, deeds, instruments and things within Malaysia at MCCSB's own costs and expenses to, inter alia, attend to all the transactions, management or to carry out all and every matters requisite and necessary for the submission of any changes in the density/plot ratio of the development on the Land inclusive of all matters relating to the dealing or liaison with the land office, governmental departments, ministry and all other relevant authorities in connection thereto, the finer details of which are more particularly described in the Power of Attorney. Please refer to the Company's announcement dated 8 September 2015 and 5 October 2015 for further information on the Supplemental Agreements and Power of Attorney.

On 4 January 2016, the Company had announced that the balance purchase price less retention sum has been fully paid to the vendor of the Puchong Land, and as such the Proposed Puchong Land Acquisition is deemed completed.

(iii) Change of financial year end

The Company had on 17 November 2015 announced that the Company has changed its financial year end from 31 December to 31 March. Following the change of financial year end, the next set of audited accounts to be presented by the Company will cover a period of 15 months from 1 January 2015 to 31 March 2016.

B7. Status of utilisation of proceeds raised from the exercise of ESOS Options

As mentioned in Note A5 above, the Company had raised an aggregate of approximately RM0.5 million via the subscription of 220,797 new Matrix Concepts Shares pursuant to the exercise of the ESOS Options during the financial quarter ended 31 December 2015, whereby 12,748 ESOS Options were exercised at a subscription price of RM1.83 per new Matrix Concepts Share and 208,049 ESOS Options were exercised at a subscription price of RM2.08 per new Matrix Concepts Share.

The Company has since fully utilised the proceeds raised as working capital for the Group.

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B8. Group borrowings and debt securities

The Group's borrowings as at 31 December 2015 are as follows:

Short term borrowings	RM'000
<u>Secured:</u>	
Hire purchase creditors	46
Term loans	36,829
Bank overdrafts	32,678
	<u>69,553</u>
Long term borrowings	
<u>Secured:</u>	
Term loans	72,803
	<u>72,803</u>
Total Borrowings	<u>142,356</u>

The Group does not have any borrowings that are denominated in foreign currency.

B9. Changes in Material Litigation

There was no material litigation involving the Group as at the date of this report.

B10. Dividends

The Board of Directors of the Company has on 24 February 2016, declared a fourth interim single tier dividend of 3.75 sen per Matrix Concepts Share held for the financial period ending 31 March 2016, to be paid on 8 April 2016 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 25 March 2016.

On 8 January 2016, a third interim single tier dividend of 3.50 sen per Matrix Concepts Share for the financial period ended 31 January 2016 was paid to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 23 December 2015.

B11. Realised and unrealised profits/losses disclosure

The breakdown of retained profits of the Group is as follows:

	Unaudited
	as at
	31.12.2015
	RM'000
Total retained profits of the Group	
- Realised	275,483
- Unrealised	18,902
	<u>294,385</u>
Less: Consolidation adjustments	(36,212)
Total Group retained profits as per Statement of Financial Position	<u>258,173</u>

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B12. Earnings Per Share

(i) Basic earnings per share

The calculation of basic earnings per share was based on the profit attributable to equity holders of the Company and divided by the weighted average number of ordinary shares in issue during the period under review.

	Current Quarter Ended		Cumulative Period-To-Date	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Profit attributable to equity holders of the Company (RM'000)	36,839	56,525	213,223	182,236
Weighted average number of ordinary shares ('000)	550,443	456,962	500,514	455,794
Basic earnings per share (sen)	6.7	12.4	42.6	40.0

(ii) Diluted earnings per share

The calculation of diluted earnings per share was based on the profit attributable to equity holders of the Company and divided by the weighted average number of ordinary shares that would have been in issue upon full exercise of the ESOS Options granted and the Warrants in issue, adjusted for the number of such shares that would have been issued at fair value during the period under review.

	Current Quarter Ended		Cumulative Period-To-Date	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Profit attributable to equity holders of the Company (RM'000)	36,839	56,525	213,223	182,236
Weighted average number of ordinary shares for the quarter ended 31 December 2015 ('000)	550,443	456,962	500,514	455,794
Effect of potential exercise of Warrants	68,326	-	68,326	-
Effect of potential exercise of ESOS	14,741	21,112	14,741	21,112
Weighted enlarged average number of ordinary shares ('000)	633,510	478,074	583,581	476,906
Diluted earnings per share(sen)	5.8	11.8	36.5	38.2

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B13. Notes to the Statement of Comprehensive Income

	Current Quarter Ended		Cumulative Period-To-Date	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
Included in the profit for the period are:				
- Interest income	(820)	(1,463)	(3,024)	(2,675)
- Other income including investment income	(352)	68	(922)	(996)
- Interest expenses	824	452	2,978	(2,721)
- Depreciation of property, plant and equipment	1,592	1,463	7,142	2,858
- Receivables written off	-	-	-	-
- Inventories written off	-	-	-	-
- Gain/(loss) on disposal of quoted or unquoted investments or properties	-	-	-	-
- Impairment of assets	-	-	-	-
- Realised gain/(loss) on foreign exchange	-	-	-	-
- Realised gain/(loss) on derivatives	-	-	-	-
- Rental income on properties	(96)	(75)	(300)	(247)

There were no exceptional items for the current quarter under review.

B14. Auditors' report

The auditors' report for the preceding audited financial statements was not subject to any qualification.

B15. Authority For Issue

The interim financial statements were reviewed by the Audit Committee of the Company and duly authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 24 February 2016.

By order of the Board of Directors

Dato' Lee Tian Hock
Group Managing Director

Date: 24 February 2016